

NOT FOR DISTRIBUTION, PUBLICATION OR RELEASE, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO OR FROM THE UNITED STATES OR TO ANY US PERSON, CANADA, AUSTRALIA, JAPAN, THE REPUBLIC OF SOUTH AFRICA OR ANY MEMBER STATE OF THE EUROPEAN ECONOMIC AREA (OTHER THAN SPAIN) OR ANY OTHER JURISDICTION IN WHICH THE DISTRIBUTION, PUBLICATION OR RELEASE WOULD BE UNLAWFUL.

ZEGONA COMMUNICATIONS PLC ("Zegona")

LEI: 213800ASI1VZL2ED4S65

8 JULY 2020

EUSKALTEL DISTRIBUTES DIVIDEND

On 6 July 2020, Euskaltel distributed a dividend of €30 million (€0.17 gross per Euskaltel share outstanding). Euskaltel had already paid an interim dividend of €25 million (€0.14 per share) on 5 February 2020, so the total dividend to be paid to Euskaltel shareholders against 2019 results will be €55 million (€0.31 per share).

As previously announced, Zegona has committed to pass 100% of all Euskaltel dividends straight through to its shareholders, so Zegona will be paying an interim dividend to its shareholders of 2.6 pence per share on 31 July 2020¹, equivalent to £5,706,014².

Enquiries

Tavistock (Public Relations adviser - UK)

Tel: +44 (0)20 7920 3150

Lulu Bridges - lulu.bridges@tavistock.co.uk

Jos Simson - jos.simson@tavistock.co.uk

About Zegona

Zegona was established in 2015 with the objective of investing in businesses in the European Telecommunications, Media and Technology sector and improving their performance to deliver attractive shareholder returns. Zegona is led by former Virgin Media executives Eamonn O'Hare and Robert Samuelson.

1.As announced on 10 June 2020. The ex-dividend date was 2 July and the record date was 3 July 2020.

2.Based on 219,462,076 shares outstanding as at 3 July 2020